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11 **UNITED STATES BANKRUPTCY COURT**

12 **CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION**

13 In re

14 COLDWATER DEVELOPMENT, LLC,

15
16 Debtor.

Case No. 2:21-bk-10335-BB

Chapter 11

Jointly Administered With:
Case No. 2:21-bk-10336-BB

17 **ORDER, AFTER HEARING, DENYING**
18 **MOTION FOR RELEASE OF EQUITY**
19 **HOLDER'S FUNDS IN DEBTOR IN**
20 **POSSESSION'S BANK ACCOUNT**

21 DATE: May 5, 2022
22 TIME: 10:00 a.m.
23 PLACE: Courtroom "1539"

24 **[RELATES TO DOCKET NO. 297]**

25 In re

26 LYDDA LUD, LLC,

27 Debtor.

FILED & ENTERED

MAY 09 2022

CLERK U.S. BANKRUPTCY COURT
Central District of California
BY evangeli DEPUTY CLERK

- ☒ Affects Both Debtors
- ☐ Affects Coldwater Development, LLC only
- ☐ Affects Lydda Lud, LLC only

On May 5, 2022, “Equity Holder Mohamed Hadid’s Notice of Motion and Motion for Release of Equity Holder’s Funds in Debtor in Possession’s Bank Account” (the “Motion”) [Docket No. 297], filed by Mohamed Hadid (“Hadid”), came on for its regularly scheduled hearing before the Honorable Sheri Bluebond, United States Bankruptcy Judge, presiding. Hadid appeared by and through William N. Lobel and Jeffrey H. Reeves, Theodora Oringer PC. Give Back, LLC (“Give Back”) appeared by and through Daniel A. Lev, **SulmeyerKupetz**, A Professional Corporation, and Ronald Richards, Law Offices of Ronald Richards & Associates, APC. Sam S. Leslie (the “Trustee”), the duly appointed, qualified, and acting chapter 7 trustee for the estates of the debtors Coldwater Development, LLC (“Coldwater”) and Lydda Lud, LLC (“Lydda” and together with Coldwater, the “Debtors”), personally appeared and appeared by and through Jessica L. Bagdanov, BG Law LLP. Other appearances as noted on the record.

Based on the Motion, “Give Back, LLC’s Opposition to Equity Holder Mohamed Hadid’s Motion for Release of Equity Holder’s Funds in Debtor in Possession’s Bank Account” [Docket No. 305], filed by Give Back, the “Trustee’s Conditional Non-Opposition to Equity Holder Mohamed Hadid’s Notice of Motion and Motion for Release of Equity Holder’s Funds in Debtor in Possession’s Bank Account; Request for Continuance; Declaration of Sam S. Leslie in Support Thereof” [Docket No. 306], filed by the Trustee, the “Reply in Support of Motion for Release of Equity Holder’s Funds in Debtor in Possession’s Bank Account” [Docket No. 310], filed by Hadid, the documents and pleadings on file herein, all judicially noticeable facts, the arguments and representations of counsel, and based on the Court’s tentative ruling issued on May 5, 2022, and for the reasons stated on the record, and for good cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED as follows:

1. The Motion is denied without prejudice to the filing of an adversary proceeding for declaratory relief.

2. Give Back shall file a complaint for declaratory relief regarding the disposition of the \$1,500,000 held by the Trustee on or before June 6, 2022; provided, however, that, if Give Back fails to file a complaint by June 6, 2022, any other party shall be entitled to file a complaint.

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Date: May 9, 2022



Sheri Bluebond
United States Bankruptcy Judge